<u>News story: New practice guide 78:</u> <u>overseas companies and limited</u> <u>liability partnerships</u>

Our new practice guide will help our customers meet the registration requirements for transactions involving overseas companies and overseas limited liability partnerships.

When overseas companies and limited liability partnerships acquire land and lend money on the security of land and property in England and Wales, our customers apply to register the transfer, lease, mortgage or a discharge of a mortgage with us.

Before we can update the register, we need to be satisfied that the overseas entity has:

- a legal personality distinct from its members
- power to own and deal with estates and interests in land in England and Wales
- made sure the deeds to which it is a party have been duly executed

Overlooking these requirements can delay an application or lead to it being cancelled.

Customers should <u>follow our new guide</u> to make sure their application is right first time, so that we can register the transaction as quickly as possible.